

Supplemental Educational Services Review Criteria for Financial Soundness

Applicant Organization: _____

Reviewer Name(s): _____ **Date:** _____

Applicant must meet all criteria for provider type.

Provider Type	Criteria	Comments
<input type="checkbox"/> Applicant is Wisconsin Public School District.	<input type="checkbox"/> DPI has the 2006 financial audit report on file.	
<input type="checkbox"/> Applicant is an Existing For-Profit or Non-Profit entity.	<input type="checkbox"/> Has attached a copy of the 2006 GAAP financial audit report conducted on behalf of the applicant by an independent CPA.	
	<input type="checkbox"/> The independent CPA auditor's report will show the applicant has conformed to all local, state and federal laws without any current audit exceptions, and that the applicant is financially sound.	
	<input type="checkbox"/> The CPA report will include an opinion as to the ability of the applicant to continue as a going concern which will be considered in the determination of the applicant's financial soundness.	
<input type="checkbox"/> Applicant is a Newly Formed Profit or Non-Profit Entity.	<input type="checkbox"/> Has attached an engagement letter from an independent CPA signed by both the CPA and the provider.	
	<input type="checkbox"/> The letter must specify that the entity is newly formed.	
	<input type="checkbox"/> The GAAP financial audit report is to be completed after one fiscal year of operation, whether or not services have been provided.	
	<input type="checkbox"/> The audit will be submitted by March 1 for fiscal years ending December 31 OR the audit will be submitted by September 1 for fiscal years ending June 30. The appropriate submission date is to be noted in the engagement letter.	

Review Results:

- ☐ Applicant is approved for financial soundness.
- ☐ Applicant is a newly formed entity and has submitted a contract engagement letter to perform an audit. Final approval pending audit review.
- ☐ Applicant is not financially sound or has not met the application financial requirements.